

## **FISCAL NOTE**

### **HB 2437 - SB 2402**

January 11, 2008

**SUMMARY OF BILL:** Limits late fees charged by a utility to no more than ten percent of the amount due.

### **ESTIMATED FISCAL IMPACT:**

#### **MINIMAL**

Assumptions:

- No utility currently charges a late fee of more than 10% of the amount due.
- According to the Nashville Electric Service, this bill would not apply to utilities that contract with TVA. TVA sets its own requirements for late fees. For informational purposes, TVA's current late fee is 5% of the amount due.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc